



## King County Department of Assessments

### Executive Summary Report

#### Characteristics Based Market Adjustment for 1999 Assessment Roll

**Area Name / Number:** Kingsgate and Queensgate / 73

**Last Physical Inspection:**

**Sales - Improved Analysis Summary:**

Number of Sales: 875

Range of Sale Dates: 1/97 through 12/98

**Sales - Improved Valuation Change Summary:**

	Land	Imps	Total	Sale Price	Ratio	COV
1998 Value	\$67,100	\$117,500	\$184,600	\$205,000	90.0%	9.23%
1999 Value	\$74,400	\$128,600	\$203,000	\$205,000	99.0%	8.80%
Change	+\$7,300	+\$11,100	+\$18,400	N/A	+9.0%	-0.43%*
%Change	+10.9%	+9.4%	+10.0%	N/A	+10.0%	-4.66%*

\*COV is a measure of uniformity, the lower the number, the better the uniformity. The negative figures of -0.43% and -4.66% actually indicate an improvement.

Sales used in Analysis: All sales of single family residences on residential lots that appeared to be market sales were considered for this analysis. Multi-parcel sales, multi-building sales, mobile home sales, sales of new construction where less than a fully complete house was assessed for 1998, and sales where the 1998 assessed improvements value was \$10,000 or less were also excluded.

**Population - Improved Parcel Summary Data:**

	Land	Imps	Total
1998 Value	\$68,400	\$112,600	\$181,000
1999 Value	\$76,000	\$123,900	\$199,900
%Change	+11.1%	+10.0%	+10.4%

Number of improved single family home parcels in the population: 6,480.

The population summary excludes parcels with multiple buildings, mobile homes, and new construction where less than a fully complete house was assessed for 1998. Also, parcels with a 1998 assessed improvements value of \$10,000 or less were excluded.

**Summary of Findings:** The analysis for this area consisted of a general review of applicable characteristics such as grade, age, condition, stories, living areas, views, waterfront, lot size, land problems and neighborhoods. The results showed that including variables for lot size, view, building grade and certain plats (i.e., location) improved uniformity of assessments throughout the area. For instance, 1998 assessment ratios (assessed value/sales price) of parcels larger than 13,000 square feet and view parcels were significantly lower than the average, and the formula adjusted the assessed values of these parcels upward more than others. Also, the higher building grades needed less of an upward adjustment and the lower grades needed more of an upward adjustment than typical. Several plats required upward adjustments that were more or less than other plats. These included Dover, Cherry Hill Farm, Stafford-Hansel, Totem Lake Meadows, Idylwood, Kingsgate, Winchester Meadows. The formula adjusted for these differences, thus improving equalization. Specifics about all adjustments are provided on pages 10 and 12 of this report.

Executive Summary Report - Kingsgate and Queensgate (*continued*)

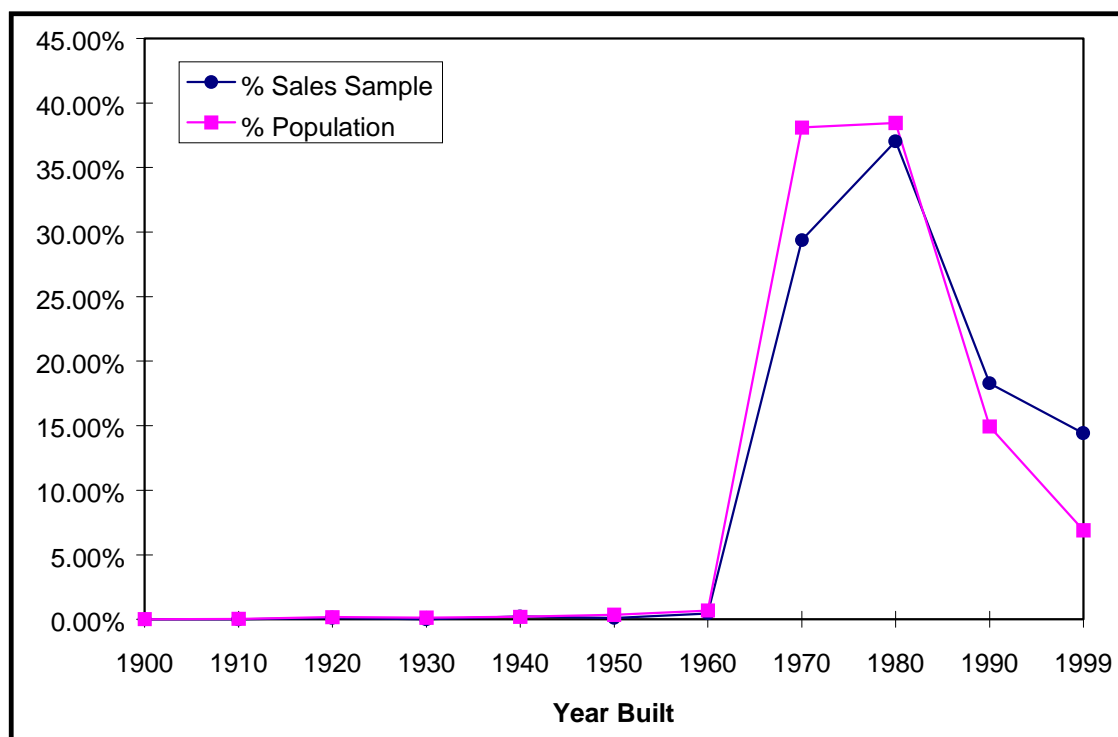
**Mobile Home Analysis:** There are 157 parcels with real-property mobile homes in Area 73, represented by 25 sales. A valuation model was applied, based upon assessment ratios and mobile home values. The average increases in assessed values of the parcels with mobile homes in the sales sample and the population are 8.5% and 8.8%, respectively. Additionally, uniformity improves with a decrease in COV from 11.46% to 10.27%.

Since values described in this report improve assessment levels, uniformity and equity, we recommend posting them for the 1999 assessment roll.

*(more on next page)*

Sales Sample		
Year Built	Frequency	% Sales Sample
1900	0	0.00%
1910	0	0.00%
1920	1	0.11%
1930	0	0.00%
1940	2	0.23%
1950	1	0.11%
1960	4	0.46%
1970	257	29.37%
1980	324	37.03%
1990	160	18.29%
1999	126	14.40%
		875

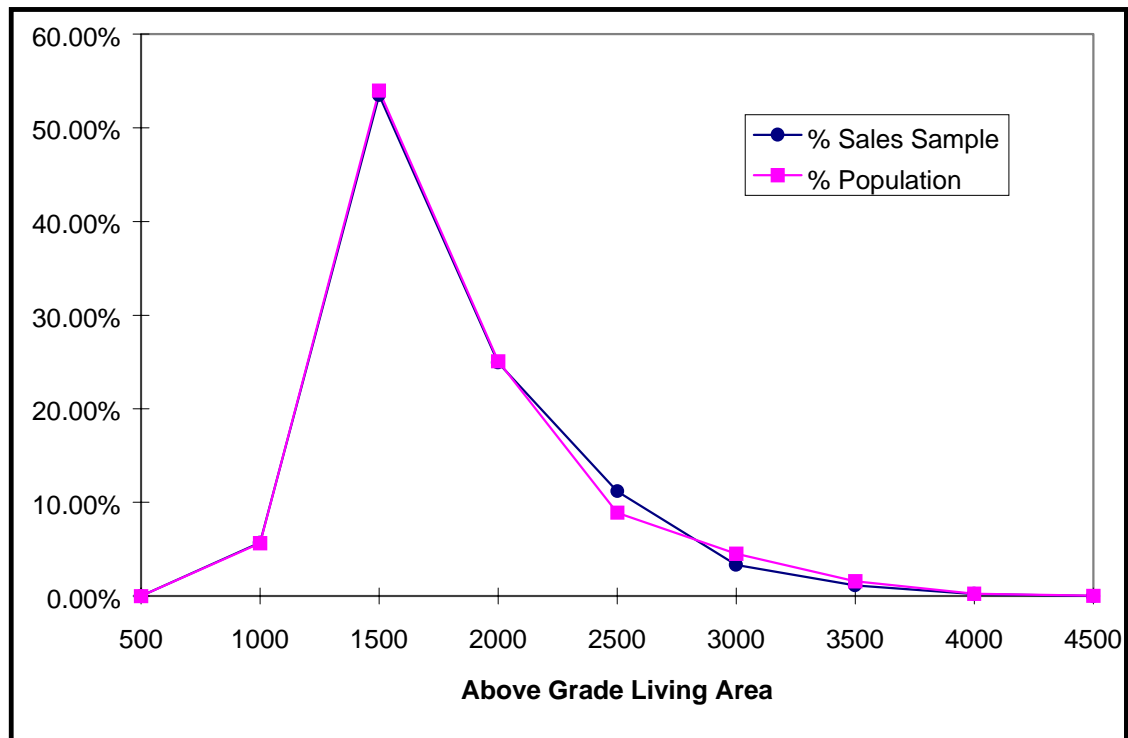
Population		
Year Built	Frequency	% Population
1900	2	0.03%
1910	3	0.05%
1920	12	0.19%
1930	8	0.12%
1940	13	0.20%
1950	23	0.35%
1960	44	0.68%
1970	2468	38.09%
1980	2492	38.46%
1990	968	14.94%
1999	447	6.90%
		6480



The sales sample is representative of the population with respect to year built

Sales Sample		
Above Gr Living	Frequency	% Sales Sample
500	0	0.00%
1000	50	5.71%
1500	468	53.49%
2000	218	24.91%
2500	98	11.20%
3000	29	3.31%
3500	10	1.14%
4000	2	0.23%
4500	0	0.00%
875		

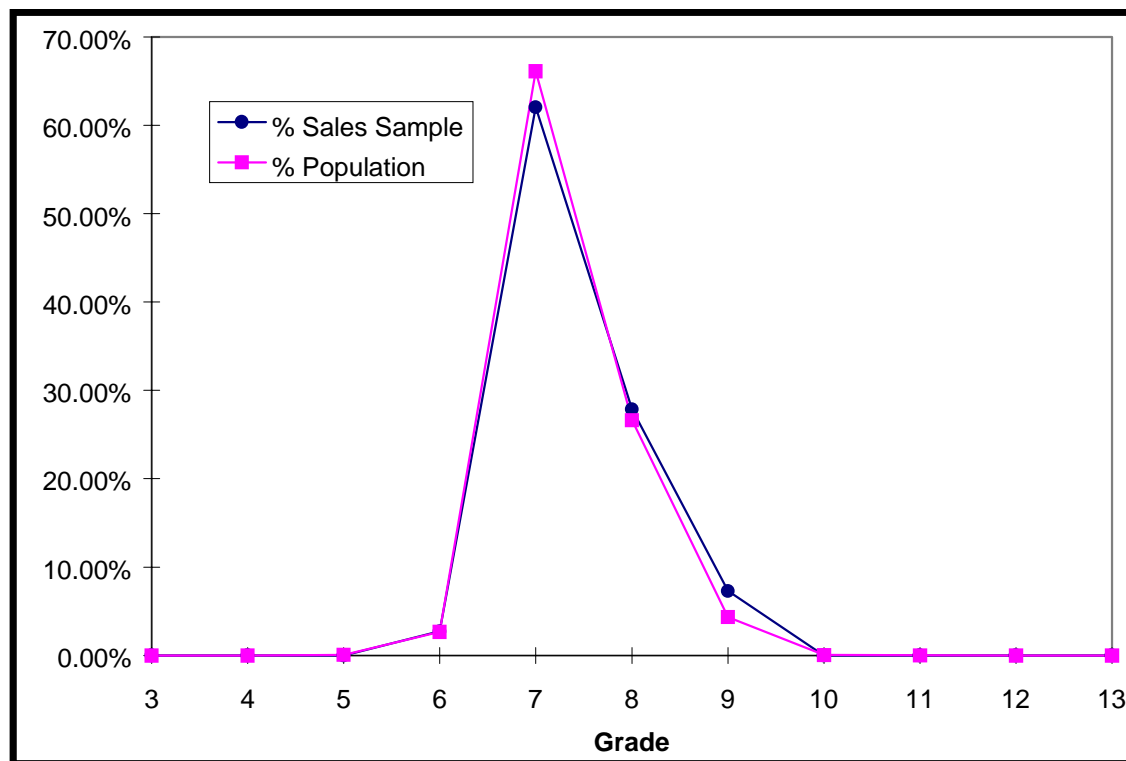
Population		
Above Gr Living	Frequency	% Population
500	0	0.00%
1000	366	5.65%
1500	3497	53.97%
2000	1625	25.08%
2500	578	8.92%
3000	293	4.52%
3500	102	1.57%
4000	16	0.25%
4500	2	0.03%
6480		



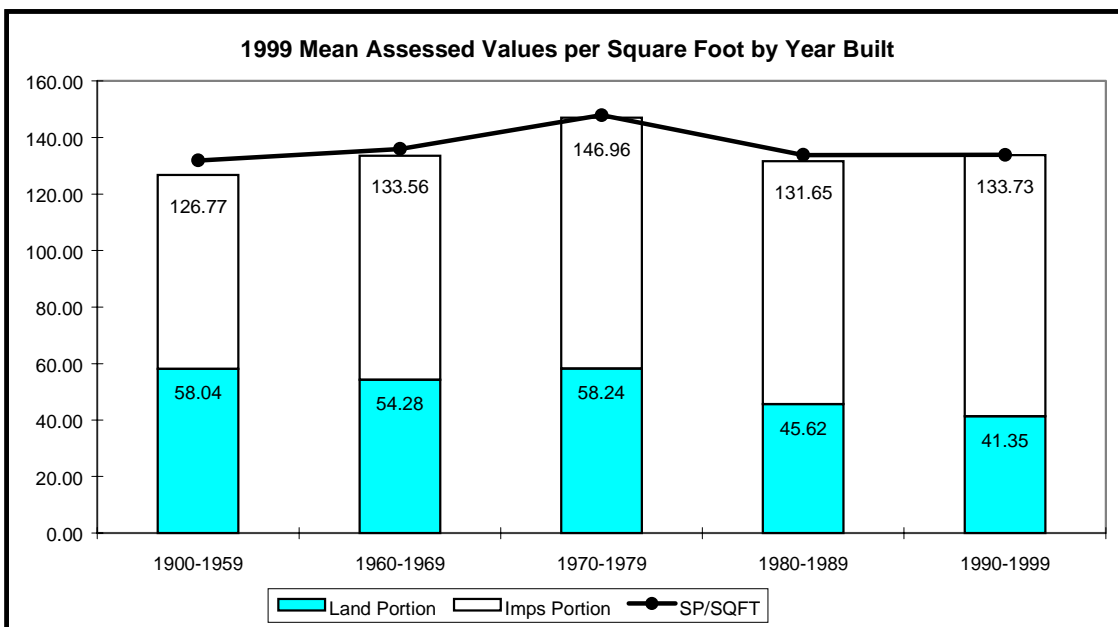
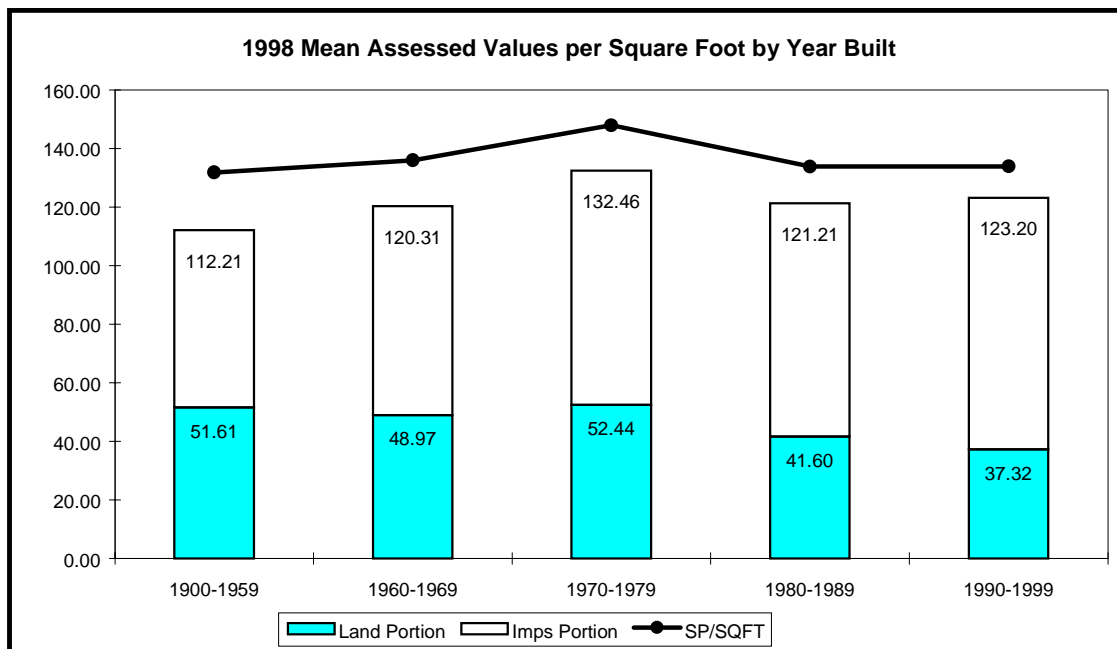
The sales sample is representative of the population with respect to above grade living area

Sales Sample		
Grade	Frequency	% Sales Sample
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	24	2.74%
7	543	62.06%
8	244	27.89%
9	64	7.31%
10	0	0.00%
11	0	0.00%
12	0	0.00%
13	0	0.00%
		875

Population		
Grade	Frequency	% Population
3	0	0.00%
4	0	0.00%
5	6	0.09%
6	174	2.69%
7	4285	66.13%
8	1726	26.64%
9	282	4.35%
10	5	0.08%
11	2	0.03%
12	0	0.00%
13	0	0.00%
		6480

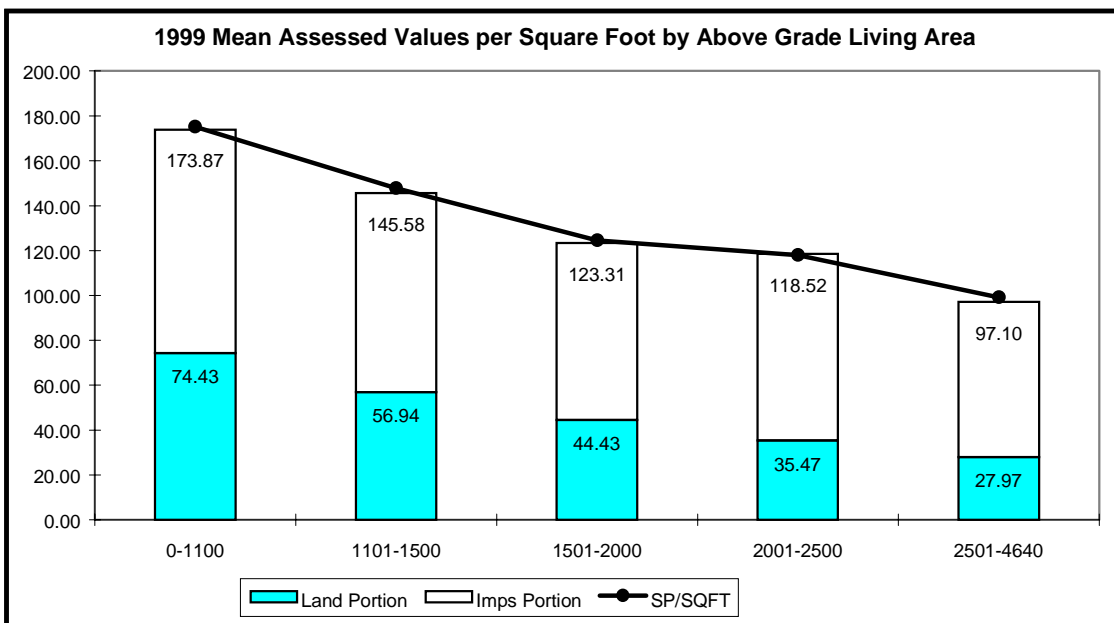
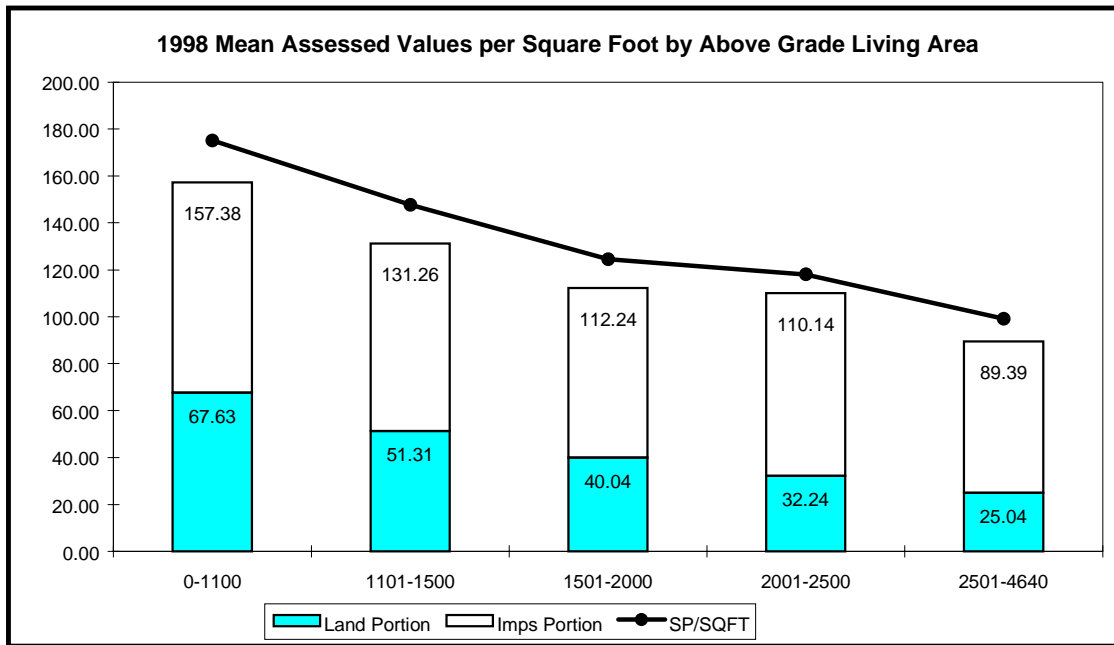


The sales sample is representative of the population with respect to grade.



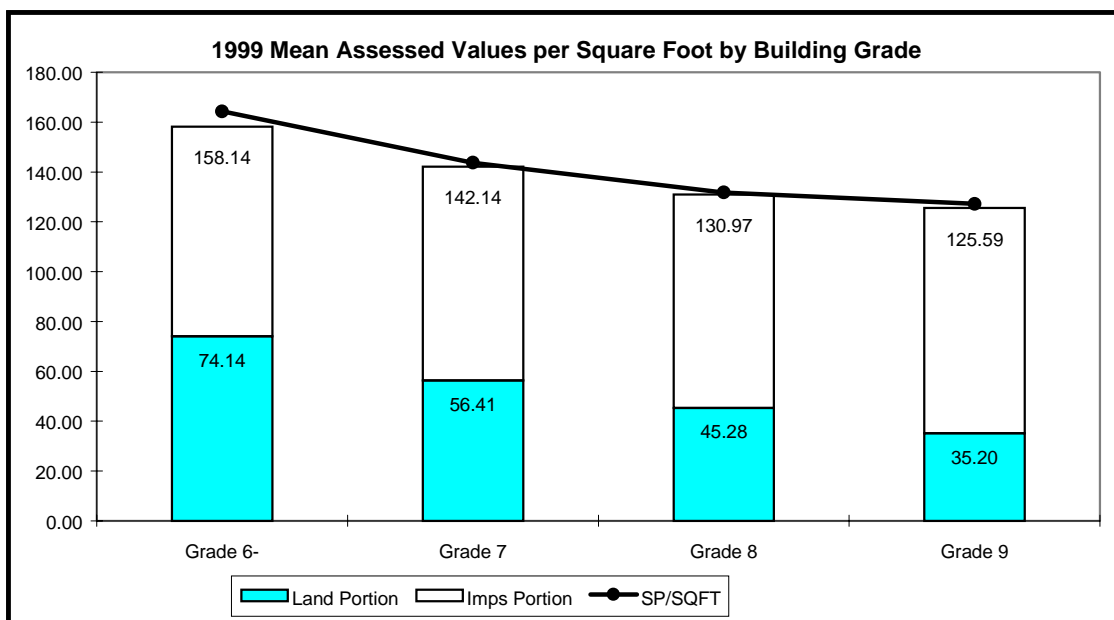
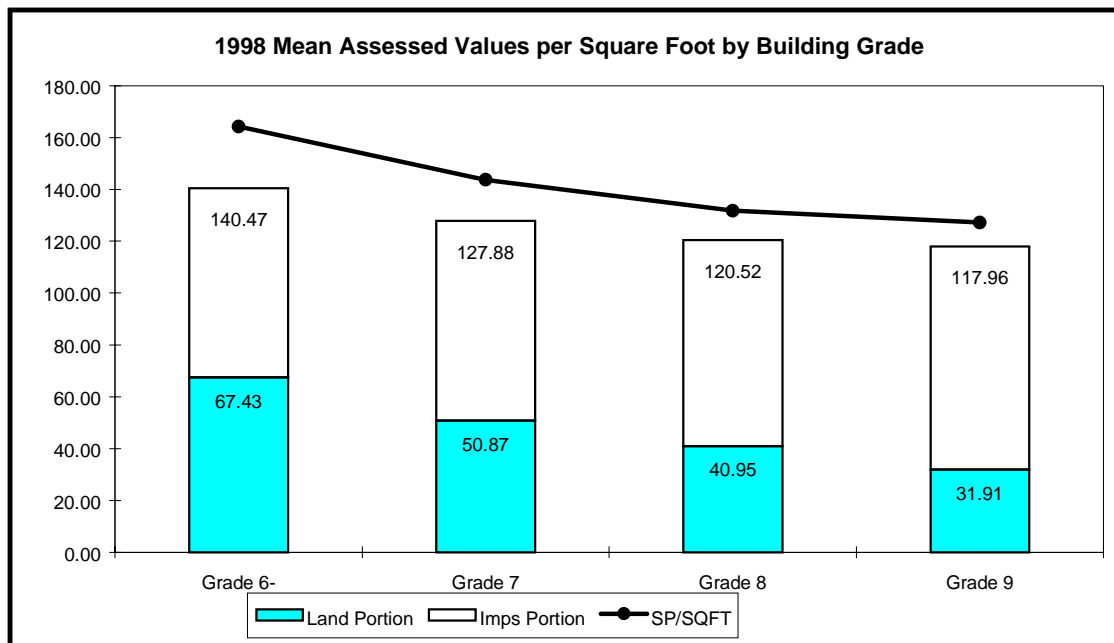
These charts show a significant improvement in assessment level and uniformity by year built as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.



These charts show a significant improvement in assessment level and uniformity by above grade living area as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.



These charts show a significant improvement in assessment level and uniformity by building grade as a result of applying the 1999 recommended values.

The values shown in the improvement portion of the chart represent the total value for land and improvements.